

RESOLUTION NO. 144-21

The Board of County Commissioners of Clermont County, Ohio, met in regular session on the 1st day of September, 2021, with the following members present:

Claire B. Corcoran, President

David L. Painter, Vice President

Bonnie J. Batchler, Member

Mr(s). Batchler moved for the adoption of the following Resolution:

RESOLUTION APPROVING THE AMENDED AND RESTATED LAND USE RESTRICTION AGREEMENT BY AND AMONG OHIO HOUSING FINANCE AGENCY, OAKWOOD PRESERVATION LIMITED PARTNERSHIP, AND WILMINGTON TRUST, NATIONAL ASSOCIATION FOR THE OAKWOOD APARTMENTS PROJECT.

WHEREAS, on March 24, 2000 the Board of County Commissioners (hereafter “the Board”) adopted Resolution 40-99, which was reaffirmed by the Board on March 28, 2000, authorizing the issuance of Multi-Family Housing Revenue Bonds, to assist Oakwood Apartments, G.P., Inc. in financing the costs for acquiring, renovating and improving Oakwood Apartments, located at 675 Brooklyn Avenue in the City of Milford, Clermont County, Ohio; and

WHEREAS, on December 1, 2000, the Board issued the bonds and entered into a Land Use Restriction Agreement (the “2000 LURA”), which required that the apartments be rented to persons of low and moderate income as a condition of issuance of the bonds; and

WHEREAS, Oakwood Apartments is being sold to a new owner, who intends to rehabilitate the property with tax exempt bonds, issued by the Ohio Housing Finance Agency, which require the owner to operate the property as a multi-family residential housing project for low to moderate income senior residents; and

WHEREAS, it is necessary for the Board to execute the Amended and Restated Land Use Agreement to ensure that the 2000 LURA restricting the rental apartments to low and moderate income persons, remains in effect.

NOW, THEREFORE, BE IT RESOLVED by the Board of County Commissioners of Clermont County, Ohio with at least two-thirds of its members thereto concurring as follows:

SECTION 1

That the Board does hereby approve the Amended and Restated Land Use Restriction Agreement by and among Ohio Housing Finance Agency, Oakwood Preservation Limited Partnership, and Wilmington Trust for the Issuance of an Ohio Housing Finance Agency \$9,300,000 Multifamily Note (Governmental) (Oakwood Apartments Project), as attached hereto as Exhibit A.

SECTION 2

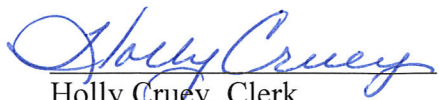
That the Board hereby finds and determines that all formal actions relative to the passage of this Resolution were taken in an open meeting of this Board and that all deliberations of this Board and of its committees, if any, which resulted in formal action, were taken in meeting open to the public, in full compliance with the applicable legal requirements, including Section 121.22 of the Ohio Revised Code.

Mr(s). Painter second the motion and on roll call, the vote resulted as follows:

Mrs. Corcoran Yes
Mr. Painter Yes
Mrs. Batchler Yes

This Resolution was duly passed on the 1st day of September, 2021.

ATTEST:




Holly Cruey, Clerk
Board of County Commissioners
Clermont County, Ohio

9/1/2021

Date

APPROVED AS TO FORM:



Julia B. Carney
Assistant Prosecuting Attorney
Clermont County, Ohio

8-31-2021

Date